

*Facts*

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

I inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness. However, I did determine that the town had purchased a police vehicle under a lease agreement with a local bank. The lease is a capital lease and was for a four year period ending in 1997.

*Advances and Loans*

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the district for the year indicated no approval for the payments noted. However, there was one instance where the town did facilitate a loan to an employee by agreeing to deduct the payment from his paycheck, calling the withheld amount a garnishment.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you. In addition to the exceptions noted above, certain instances of noncompliance with laws and regulations were noted during the completion of the attention engagement. These instances are noted in a separate management letter included with these reports.

This report is intended solely for the use of management of Town of Gibsland, Louisiana, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

*James M. Gibson*  
Raymond, Louisiana  
November 25, 1996

TOWN OF GIBBSLAND, LOUISIANA  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

(2) Cash and Cash Equivalent (Continued)

accounts that are collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the Town's name, although balances so collateralized meet the requirements of state law.

	-----Category-----			Bank Balances
	1	2	3	
Cash in Bank	\$186,098	\$ 57,539	—	\$243,637

(3) - Ad Valorem Taxes

The Town considers ad valorem taxes receivable as of December 31 and recognizes income in the year of assessment.

For the year ended June 30, 1996, taxes of 8.37 mills were levied on property with assessed valuations totaling \$3,604,990 and were dedicated entirely for general purposes.

In addition, taxes of 9.00 mills were levied on property with assessed valuations totaling \$1,406,998, and were dedicated entirely to the Proprietary Fund to pay debt.

Total taxes originally levied were \$13,450, of which approximately \$4,600 was assessed on residential property and \$9,450 was assessed on commercial property for general purposes. Total taxes of \$14,042 were assessed for the Proprietary Fund.

Property Tax Calendar

Assessment Date	June 30, 1995
Levy Date	October 31, 1995
Tax Bills Mailed	October 15, 1995
Due Taxes Are Due	December 31, 1995
Penalties and Interest Are Added	December 31, 1995
Lien Date	January 15, 1996
Anticipated Tax Sale-1996 Delinquent Taxes	February 25, 1996

Assessed values are established by the Lincoln Parish Tax Assessor each year.

TOWN OF GIBBSLAND  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN ACCUMULATED DEFICIT  
 PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 1996

	Water	Sewer	Total
<b>Operating Revenues</b>			
Fees	\$ 106,419	\$ 67,394	\$ 173,813
Cut Offs and Transfers	1,980		1,980
Tap Fees	725	255	980
Other Income	7,255	489	7,744
<b>Total Operating Revenue</b>	<u>114,379</u>	<u>68,138</u>	<u>182,517</u>
<b>Operating Expenses</b>			
Salaries and Related Benefits	30,851	34,133	64,984
Office Expenses	2,943	2,929	5,872
Maintenance and Repairs-Plant	2,943	2,878	5,821
Maintenance and Repairs-Other		3,949	3,949
Insurance	3,879	8,255	12,134
Chemicals	2,493	3,387	5,880
Testing		1,481	1,481
Depreciation	30,365	25,489	55,854
Utilities	18,598	5,384	23,982
Telephone	923	929	1,852
Vehicle Expense	896	896	1,792
Miscellaneous	398	16,818	17,216
Supplies	7,793	14,829	22,622
Grant Expense	4,880		4,880
NSF Checks and Bank Charges	1,816		1,816
<b>Total Operating Expenses</b>	<u>98,438</u>	<u>109,495</u>	<u>207,933</u>
<b>Operating Income</b>	<u>17,941</u>	<u>(41,357)</u>	<u>(23,416)</u>
<b>Nonoperating Revenue (Expenses)</b>			
Interest Expense	( 30,213)	( 33,965)	( 64,178)
Interest Income	2,730		2,730
Operating Transfer		14,107	14,107
<b>Total</b>	<u>( 27,483)</u>	<u>( 19,858)</u>	<u>( 47,341)</u>
<b>Net Income</b>	<u>478</u>	<u>( 51,414)</u>	<u>( 50,936)</u>
Beginning deficit in Retained Earnings	(198,600)	89,270	(109,330)
<b>Ending Deficit in Accumulated Earnings</b>	<u>\$ (189,522)</u>	<u>\$ 28,856</u>	<u>\$ (160,666)</u>

See accompanying notes and accountants' report,  
Page 5

TOWN OF GIBLAND  
 STATEMENT OF CASH FLOWS  
 PROPRIETARY FUND TYPE  
 FOR THE YEAR ENDED JUNE 30, 1994

<b>Cash Flows From Operating Activities</b>		
Operating Income		\$ 3,075
Adjustment to Noncash Operating Loss		
to Net Cash Provided by Operating Activities		
Depreciation	\$ 88,174	
Increase in Accounts Receivable	( 2,004)	
Decrease in Accrued Interest	330	
Decrease in Accounts Payable	( 2,856)	
Decrease in Customer Deposits	( 12,814)	
Increase in Interfund Payables	48,182	
Increase in Interfund Receivables	( 41,933)	
		43,075
		46,150
<b>Net Cash Provided by Operations</b>		
<b>Cash Flows From Capital and Related Financing Activities</b>		
Increase in Fixed Assets	( 12,991)	
Net Cash Used by Capital and Related Financing Activities		( 12,991)
<b>Cash Flows From Investing Activities</b>		
Grant Received	25,000	
Grant Disbursements	( 25,000)	
Principal Reductions	( 37,103)	
Interest Payments	( 44,198)	
Interest Income	2,730	
		( 78,571)
<b>Net Decrease in Cash</b>		( 45,408)
Cash at Beginning of Year		181,800
Cash at End of Year		\$ 136,392
		*****
<b>CASH SHOWN ON BALANCE SHEET</b>		
<b>Current Assets</b>		
Cash - Unrestricted	\$ 28,857	
Cash - Restricted	107,535	
		\$ 136,392
		*****

Interest - Cash Basis \$43058  
 Taxes - Cash Basis \$3037

TOWN OF GIBBLARD, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -

The accounting and reporting policies of the Town of Gibblard, Louisiana, conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies.

FINANCIAL REPORTING ENTITY

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen), except for the Gibblard Housing Authority. Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

A. Fund Accounting

The accounts of the Town of Gibblard are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into one generic fund type and one broad fund category as follows:

GOVERNMENTAL FUNDS

**General Fund** - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

TOWN OF GIDELAND, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1976

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Special Revenue Fund - The Special Revenue Fund is the operating fund for specific monies received for specific purposes. The fund consists entirely of receipts for the Gibsland Summer Food Program.

**ENTERPRISE FUNDS**

Enterprise Fund - Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**ACCOUNT GROUP**

Fixed Assets Account Group - The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus. All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements, are not capitalized. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated.

TOWN OF CINCINNATI, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1996

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**General Long Term Debt** - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Long-term liabilities expected to be financed from Enterprise Fund operations are accounted for in those Enterprise Funds. At June 30, 1996, the Town had no General Long-Term Debt.

#### E. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principle and interest on long-term debt is recognized when due.

#### C. Budgets and Budgetary Accounting

The Town did adopt a budget for the fiscal year ended June 30, 1996; however, since the financial statements were prepared using a different method, a Budget to Actual has not been prepared, except for the Summer Feed Program.

#### D. Advances to Other Funds

Amounts shown as "advances" to other funds are not expected to be available or spendable during the next accounting cycle. However, amounts designated as "due from other funds" are considered "available spendable resources."

TOWN OF CHICKLASS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1996

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**E. Fixed Assets-Proprietary Fund**

Depreciation of all depreciable fixed assets used by the proprietary funds are charged as an expense against operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful life using the straight-line method over the estimated useful lives of 3-40 years.

**G. Accumulated Unpaid Vacation, Sick Pay and Other Employee Benefits and Pensions Accrued.**

Accumulated vacation, sick pay and other employee benefits and pensions are not material and are therefore not accrued.

**N. Total columns on combined statements**

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**(2) - Cash and Cash Equivalents**

The Town's cash at June 30, 1996, are categorized below to give an indication of the level of risk assumed by the Town at year end. Category 1 includes cash that is insured or registered, or securities held by the Town or its agent in the Town's name. Category 2 includes uninsured and unregistered cash and investments, with securities held by the counter party or by its trust department or agent, but in the Town's name. Category 3 includes uninsured and unregistered cash and investments, with securities held by the counter party or by its trust department or agent but not in the Town's name. In accordance with GASB 3, this category includes certificates of deposit or money market.

TOWN OF GIBSLAND, LOUISIANA  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1998

(4) - Fixed Assets

A summary of the changes in fixed assets for the year ended June 30, 1998, is shown below:

	General Fixed Asset Account Group			
	Balance 6/30/97	Additions	Deletions	Balance 6/30/98
Land	\$ 23,443	\$	\$	\$ 23,443
Building and Improvements	48,515			48,515
Vehicles	20,180			20,180
Furniture and Equipment	138,819			138,819
<b>Total</b>	<b>\$230,957</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>\$230,957</b>

	Expeditary Fund			
	Balance 6/30/97	Additions	Deletions	Balance 6/30/98
Land	\$ 49,175	\$	\$	\$ 49,175
Buildings	7,939			7,939
Sewer System	1,816,360			1,816,360
Water System	911,811			911,811
Equipment	7,500			7,500
Improvements	142,460			142,460
	<b>3,135,245</b>			<b>3,135,245</b>
Accumulated Depreciation ( 812,765)		(55,774)		( 668,520)
<b>Net Fixed Assets</b>	<b>\$1,522,476</b>	<b>\$ 82,418</b>	<b>\$ -0-</b>	<b>\$1,522,476</b>

	Water Fund	Sewer Fund
Summary		
Land	49,175	
Buildings	7,937	
Sewer System		1,816,360
Water System	911,811	
Equipment	7,500	
Water Improvements	142,460	
	<b>1,118,873</b>	<b>1,816,360</b>
Acc Depr	( 381,088)	( 407,473)
<b>Net</b>	<b>737,785</b>	<b>1,408,887</b>

See accompanying notes and accountants' report.

TOWN OF GIBSLAND, LOUISIANA  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1994

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(5) - Long Term Debt - Proprietary Fund

The following is a summary of long-term debt transactions for the Town for the year ended June 30, 1994:

	Total	Water	Sewer
Note Payable, July 1, 1993	\$ 843,000	\$ 398,000	\$ 445,000
Principle Payments	( 17,000)	( 18,000)	( 7,000)
	<u>\$ 826,000</u>	<u>380,000</u>	<u>438,000</u>
Note Payable, June 30, 1994	\$ 826,000	380,000	446,000

Notes payable at June 30, 1994, consists of one notes payable to the U. S. Department of Agriculture - Farmers Home Administration. The basic data on the notes is summarized below:

			Total	Water	Sewer
Loan 01	11/30/88	5.00%	\$318,000	\$350,000	\$
Loan 02	7/15/83	5.00%	175,000		175,000
Loan 03	7/15/83	5.00%	87,000		87,000
Loan 05	11/30/88	5.00%	90,000	50,000	
Loan 06	8/88/88	8.75%	93,165		93,165
Loan 07	7/15/83	5.00%	87,000		87,000
			<u>\$824,000</u>	<u>\$350,000</u>	<u>\$444,000</u>

(6) - Interfund Receivables and Payables

At June 30, 1994, interfund receivables and payables were as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 3,800	\$ 42,363
Water Fund	42,363	37,867
Sewer Fund	34,200	
Total	<u>\$ 80,330</u>	<u>\$ 80,230</u>

TOWN OF GIBSLAND, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1996

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(7) - Pension and Retirement Plan

The Town does not provide pension or retirement plan benefits to any employee.

(8) - Enterprise Funds Deficits

The deficit in the Proprietary Fund retained earnings - unreserved is created mainly by depreciation. The deficits are expected to be removed in the subsequent years revenues.

(9) - For Elen Payments to Mayor and Aldermen

Arthur O'Dell	Mayor	\$ 1,671
Joe E. Youngblood	Alderman	338
Mary Brodeur	Aldressman	275
Edna McCann	Aldressman	188
Phillip Valentine	Alderman	113
Howard Farrell	Alderman	138
Travis Crawford	Alderman	188
Judy Shaffer	Aldressman	88
O'Dell Key	Alderman	88

(10) - Related Organizations

The Town has set up the Hibland Housing Authority. That entity is a legally separate entity from the Town of Hibland, which is not financially responsible for the Hibland Housing Authority.

For the year ended June 30, 1996, there were no related party transactions.

**WILLIAM B. EDWARDS**

*Certified Public Accountant*  
A Professional Accounting Corporation  
Member: AICPA / Society of CPAs

*Independent Accountant's Report  
on Applying Agreed-Upon Procedures*

To the Management of Town of Gibland, Louisiana

I have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of Town of Gibland, Louisiana and the Legislative Auditors, State of Louisiana, solely to assist the users in evaluating management's assertions about Town of Gibland's compliance with certain laws and regulations during the year ended June 30, 1996 included in the accompanying *Louisiana Assertion Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures to satisfy the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

*Public Bid Law*

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditures were made during the year for materials and supplies exceeding \$5,000 and no expenditure was made for public works exceeding \$50,000. We examined cash disbursement records which indicated no purchases which would require public bidding requirements.

*Code of Ethics for Public Officials and Public Employees*

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1031-1134 (the code of ethics), and a list of outside business interest of all board members and employees, as well as their immediate families.

Management provided me with the required list including the noted information.

TOWN OF GUILFORD  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 1994

	General	Special Revenues	Total
<b>Revenues</b>			
Occupational Licenses	\$ 13,122	\$	\$ 13,122
Sales Tax	51,130		51,130
Franchise Fees	18,047		18,047
Property Taxes		27,419	27,419
Tobacco Tax	8,789		8,789
Other Revenues	11,322		11,322
Fines and Forfeitures	7,668		7,668
Interest	205		205
<b>Total Revenues</b>	<b>129,093</b>	<b>27,419</b>	<b>156,512</b>
<b>Expenditures</b>			
General Government	22,599		22,599
Public Safety - Police	13,394		13,394
Operations and Maintenance - Streets	18,829		18,829
<b>Total expenditures</b>	<b>54,822</b>	<b>-0-</b>	<b>54,822</b>
<b>Other Financing Services (Debt)</b>			
Operating Transfers In	13,313		13,313
Operating Transfers Out		(27,419)	(27,419)
<b>Total Other Financing</b>	<b>13,313</b>	<b>(27,419)</b>	<b>(14,106)</b>
<b>Excess of Revenues Over Expenditures</b>	<b>( 2,419)</b>		<b>( 2,419)</b>
Fund Balance at Beginning of Year	( 24,785)		( 24,785)
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ (27,204)</b>	<b>\$ -0-</b>	<b>\$ (27,204)</b>

See accompanying notes and accountants' report.

**Accounting and Reporting**

- B. Randomly select 6 disbursements made during the period under examination and:  
(a) trace payments to supporting documentation to: proper amount and payee;

I examined supporting documentation for each of the six selected disbursements and found the following:

- a) One of the checks could not be supported with documentation.
- b) One of the checks was for a pay advance to an employee.
- c) The other four were for the proper amount and made to the proper payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

Five of the payments were properly coded to the correct fund and general ledger account. One payment (check no. 3533), which should have been coded to materials and supplies in the General Fund, was improperly coded to interest expenditures in the Debt Service Fund.

- (c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Towns Clerk and the Mayor.

**Meetings**

9. Examine evidence indicating that agendas for meetings attended in the minute book were posted or advertised as required by L.S.A.-RS 42:1 through 42:12 (the open meetings law).

Towns of Gibsland, Louisiana, is only required to post a notice of each meeting and the accompanying agenda on the door of the district's office building. Although management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

**WILLIAM D. EDWARDS**

Certified Public Accountant  
A Professional Accounting Corporation  
Member: AICPA / Society of CPAs

Mayor and Board of Aldermen  
Town of Gibeland  
Gibeland, Louisiana

I have compiled the accompanying general purpose financial statements of the Town of Gibeland, Louisiana for the year ended June 30, 1996, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of Town of Gibeland, Louisiana. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



William D. Edwards, CPA  
November 22, 1996

## WILLIAM D. EDWARDS

Certified Public Accountant  
A Professional Accounting Corporation  
Members: AICPA, Society of CPAs

Mayor and Board of Aldermen  
Town of Gibsland, Louisiana

Mayor and Members:

I have performed the procedures included in the *Louisiana Government Audit Guide* and summarized below, which were agreed to by the management of Town of Gibsland, Louisiana and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Town of Gibsland's compliance with certain laws and regulations during the year ended June 30, 1996 included in the accompanying *Louisiana Alternative Questionnaire*. In planning and performing this engagement, I became aware of certain situations that I am reporting to the Town of Gibsland in writing, herein.

Certain instances of non-compliance were noted in my attention report, dated November 25, 1995, for the year ended June 30, 1996.

Certain other instances of non-compliance came to my attention during the completion of the compilation report, dated November 25, 1995, for the year ended June 30, 1995. These findings are:

1. The Town has a general ledger account titled "contributions". Payments were made to individuals and other entities which are not allowed by state law.
2. The Town does not maintain a fixed asset subsidiary log.
3. The Petty Cash Account is not maintained properly. The account was basically used to reimburse the mayor for monies advanced on behalf of the Town. There was no record of how much money was supposed to be in petty cash, however.

I have already discussed all of these findings with the Town Clerk and will be pleased to discuss them with the board at your convenience.

Sincerely,



William D. Edwards

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (1) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management [agreed-upon procedure (1)] appeared on the list provided by management in agreed-upon procedure (2).

*Accounting*

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget, however, a reading of the minutes showed no record of the budget being approved by the Board of Aldermen.

6. Trace the budget adoption and amendments to the minute book.

As noted in 5 above, there is no record of the approval of the budget for the fiscal year ended June 30, 1996.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenue or expenditures exceed budgeted amounts by more than 5%.

As noted in 5 above, there is no record of the approval of the budget for the fiscal year ended June 30, 1996.

TOWN OF GIBSLAND  
 COMBINED BALANCE SHEETS - ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 1986

	General Fund	Special Revenue Fund
	-----	-----
<b>ASSETS</b>		
<b>Unrestricted Assets</b>		
Cash and Cash Equivalents	\$ 21,128	
Accounts Receivable		
Due from Other Funds	3,658	
Plant, Property, and Equipment		
Accumulated Depreciation		
Total Unrestricted Assets	24,786	
<b>Restricted Assets</b>		
Cash in Bank - Customer Deposits		
Cash in Bank - PMA Requirements		
Total Restricted Assets		
<b>TOTAL ASSETS</b>	<b>\$ 24,786</b>	<b>\$ -----</b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Liabilities</b>		
Accounts Payable and Taxes Payable	\$ 8,528	
Due to Other Funds	43,363	
Notes Payable - Current		
Notes Payable - Long Term		
Accrued Interest		
Customer Deposits		
Total Liabilities	51,891	
<b>Fund Equity</b>		
Contributed Capital - Grants		
Investments in General Fixed Assets		
Retained Earnings:		
Reserved for Debt Retirements		
Unreserved		
Fund Balances:		
Unreserved - Undesignated	(27,104)	
Reserved		
Total Fund Equity	(27,104)	
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 24,786</b>	<b>\$ -----</b>

TIME OF CHEVROLET, LOUISIANA  
GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 1998

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TOWN OF GIDLAND, LOUISIANA

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 1996

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date SEP 12 1997

Proprietary Funds		Fixed Assets Group	(Memorandum Only)
Water Fund	sewer Fund		Total All Fund
\$ 17,878	\$ 18,979	\$	\$ 49,956
14,802	13,563		37,465
42,343	34,309		80,230
1,118,881	1,018,360	228,068	2,365,309
( 181,886)	( 307,473)		( 660,539)
<u>\$ 832,958</u>	<u>\$ 764,639</u>	<u>\$ 228,068</u>	<u>\$1,833,485</u>
3,462			3,462
83,524	29,579		164,103
<u>86,986</u>	<u>29,579</u>		<u>197,965</u>
<u>\$ 919,944</u>	<u>797,217</u>	<u>\$ 228,068</u>	<u>\$1,960,005</u>
1,932			11,469
27,887			80,230
18,000	7,800		17,000
378,000	437,866		887,085
12,438	18,426		38,864
3,461			3,461
<u>438,638</u>	<u>462,491</u>		<u>958,089</u>
585,768	296,710	228,068	891,535
			228,068
78,003			78,003
( 189,522)	28,856		( 189,566)
			( 97,124)
<u>468,246</u>	<u>324,736</u>	<u>228,068</u>	<u>1,099,916</u>
<u>\$ 919,944</u>	<u>\$ 787,217</u>	<u>\$ 228,068</u>	<u>\$ 1,668,605</u>

See accompanying notes and accountants' report.